



**ANNUAL REPORT
and
FINANCIAL STATEMENTS
of the
Parochial Church Council of the Ecclesiastical Parish of Holy Trinity
Coventry
Registered Charity number 1126698
for
THE YEAR ENDED
31st DECEMBER 2024**

INCUMBENT

Revd Canon Richard Hibbert

BANK

HSBC Bank Plc.,
133-135 Daventry Road
Coventry CV3 5HD

INDEPENDENT EXAMINER

K. Nuamah
17 Castle Close
Coventry CV3 5JA

Parochial Church Council of the Ecclesiastical Parish of Holy Trinity Coventry

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Parochial Church Council of the Ecclesiastical Parish of Holy Trinity Trustees Annual Report for 2024

Administrative information

Holy Trinity Church is situated in Broadgate in the centre of the city of Coventry. It is part of the Diocese of Coventry within the Church of England. The correspondence address is Holy Trinity Church Office, 5A Priory Row, Coventry, CV1 5EX.

Membership

PCC members who have served from 1st January 2024 until 31st December 2024 are:

Incumbent & chair	Revd Richard Hibbert	
Associate Vicar	Revd Carolyne Powell	
Churchwardens	Mr C Howard	
	Mrs A Jackson	Until APCM 2024
	Mr N Akinyele	
	Mr A Selwyn	
	Mrs J Williams	From 6 October 2024
Officers of the PCC	Mr M Davies	Vice-Chair
	Miss K Hunter	Treasurer
	Mrs K Husband	PCC Secretary
	Mrs J Wilcockson	Electoral Roll Officer
Readers	Mr G Wilcox	
	Mr W Kendall	From Nov 2024
Representatives of the laity to the Diocesan Synod	Mr P Doggett	From 1 July 2024
	Mr M Davies	
	Mr J Kendall	From 1 July 2024
	Mr J Roy	Until 30 June 2024
Representatives of the laity to the Deanery Synod	Mrs M Bishop	Until 31 July 2024
	Mr N Jackson	From October 2024
	Mr P Doggett	Until 30 June 2024
	Mr F Desinghraj	From October 2024
	Mr W Kendall	
Representatives of the laity to the Parochial Church Council	Miss M Bolledu	From November 2024
	Mr M Draper	From APCM 2024
	Mrs A Ehsaan	Until Nov 2024

Mr C Gnanaraj	
Mrs P Hopkins	Until APCM 2024
Miss K Hunter	
Mrs K Husband	
Mr N Jackson	From APCM 2024
Mrs C Jupp	Until APCM 2024
Mr C Jupp	From Nov 2024
Miss J Odje	Until APCM 2024
Mrs M Theophilus	From Nov 2024
Mr M Trewinnard	
Mr A S Udeh	
Mr A Umah	From APCM 2024
Mr E Vasanthakumar	Until APCM 2024
Mrs J Wilcockson	
Mrs J Williams	From APCM 2024
Mr L Wood	

Structure, governance and management

The Parochial Church Council (PCC) is a corporate body established by the Church of England. The PCC operates under the Parochial Church Council Powers Measure. The PCC is a Registered Charity, registered as "The Parochial Church Council of the Ecclesiastical Parish of Holy Trinity, Coventry" number 1126698.

The method of appointment of PCC members is set out in the Church Representation Rules. The PCC members are responsible for making decisions on all matters of general concern and importance to the parish including deciding on how the funds of the PCC are to be spent. All trustees are provided with suitable training resources to enable them to fulfil their roles and responsibilities as trustees.

All major risks to which the charity is exposed, as identified by the trustees, have been reviewed, and systems or procedures have been established to manage those risks.

The PCC has a close liaison with charities numbered 511277: Holy Trinity (Coventry) Development Trust, and 242056: Holy Trinity Church Estate. From time to time these charities make funds available for works specified by the PCC.

The vicar and churchwardens are trustees of charity numbered 528852: Holy Trinity Church Centre.

The PCC has a close liaison with charity 1149770: The Old Grammar School Ltd, Hales Street.

Aims and purposes

Holy Trinity's PCC has the responsibility of co-operating with the incumbent, the Revd Richard Hibbert, in promoting in the ecclesiastical parish the whole mission of the Church, pastoral, evangelistic, social and ecumenical. It also has maintenance responsibilities for the Church building in partnership with the Feoffees (the trustees of charity number 242056: Holy Trinity Church Estate).

Objectives and activities

The PCC is committed to enabling as many people as possible to worship at our church and to become part of our parish community at Holy Trinity. The PCC maintains an overview of worship and makes suggestions on how our services can involve the many groups that live within our parish. Our services and worship put faith into practice through prayer and scripture, music and sacrament.

When planning our activities for the year, the incumbent and the PCC have considered the Commission's guidance on public benefit, in particular, the specific guidance on charities for the advancement of religion. In particular, we try to enable ordinary people to live out their faith as part of our parish community through:

- Worship and prayer; learning about the Gospel; and developing their knowledge and trust in Jesus.
- Provision of pastoral care for people living in the parish and members of our congregations.
- Missionary and outreach work.

To facilitate this work it is important we maintain the fabric of the Church of Holy Trinity.

Achievements and performance

Church attendance

All are welcome to attend our regular services. In December 2024 there were 203 people on the Electoral Roll (2023: 178).

Review of the year

The PCC met on 6 separate occasions during the year, including an Away Day in July 2024.

We desire to be a light for the Gospel and a place where people meet Jesus. This remains our vision and mission, worked out through our Values of Welcome, Warmth, Worship, Witness, Wealth and Walk.

The latter is a new addition. Walk holds together and undergirds the other 5 Values. In our Walk with Christ, we seek to be people of welcome, builders of communities of warmth, daily offering worship in thought, word and deed, and so enabling witness to the saving love and redeeming grace of God whilst bringing to bear our wealth, those resources God has given us and invites us to share in building his Kingdom, being lights in this dark world, and places and people through whom others meet Jesus.

We have continued our story of growth in 2024 with growing numbers at our weekly services, especially our Festivals of Advent, Christmas, Lent and Easter, as well as an increase in day visitors to the church building. The diversity of our congregations is something we celebrate. "The Table", led by Revd Carolyne and a team of volunteers, grew strongly in numbers and opportunities to welcome and disciple students and young adults each Sunday to share a meal and study scripture together.

We rejoiced in the conclusion of the interim role of Vicar and then the Installation of Revd Canon Richard as our Vicar, and also the licencing of Wilfrid Kendall as a Reader (Licensed Lay Minister).

Safeguarding Report

Jesus said, 'I have come in order that you might have life: life in all its fullness.' (John 10) A message for all to flourish - children, the vulnerable, ALL of us. In this way, any kind of abuse denies that message.

Increasingly, we trust and hope that we shall be able to promote a healthy and safe Church culture. We take responsibility, together, for reporting concerns about any Church related issues, our neighbours, our children's friends. The responsibility lies with each one of us enabling us as communities to take more care of each other.

The P.C.C. approved Policies on Safeguarding and Guidelines. Reviews have been made of Domestic Policy Abuse, Social Media Policy, Mentoring Policy, Risk Assessments. Instead of five yearly checks, we now must renew DBS certification every three years and Safeguarding Training should be refreshed every three years at the latest level obtained.

Safeguarding is on the Agenda at every P.C.C. meeting.

Vicki Johnson, Parish Safeguarding Officer.

Volunteers

We would like to thank the Wardens, staff and volunteers for all the work they have done over the past year

Financial Review

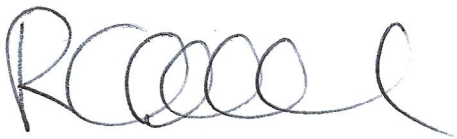
The result for the year shows an operating loss before Investments of £22,293. The investment portfolio increased in value by £1,065. This meant the year ended with a net loss of £21,228.

Reserves Policy

At 31st December 2024, the PCC held total reserves of £350,741 of which £247,635 are unrestricted.

It is the policy of the PCC to hold unrestricted, undesignated reserves of at least three to six months' operating expenditure and an amount in reserves for major building works which is consistent with the Charity Commission guidelines. The level of unrestricted reserves at 31st December 2024 is sufficient to maintain this.

Approved by the PCC on 27th October 2025 and signed on their behalf by

A handwritten signature in blue ink, appearing to read 'R Hibbert', with a stylized flourish at the end.

Revd Canon Richard Hibbert, Incumbent & PCC Chair

INDEPENDENT EXAMINER'S REPORT TO THE PCC OF HOLY TRINITY CHURCH, COVENTRY

Report to the trustees of the Parochial Church Council of the Ecclesiastical Parish of Holy Trinity on accounts for the year ended 31st December 2024, charity number 1126698 which are set out on pages 9 to 19.

Responsibilities and basis of report

The charity's trustees are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011. ("the Act").

I report in respect of my examination of the Trust's accounts carried out under section 145 of the 2011 Act and in carrying out my examination, I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the Act

Independent examiner's statement

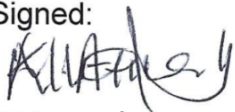
The charity's gross income exceeded £220,000 and I am qualified to undertake the examination by being a qualified member of the Association of Chartered Certified Accountants.

I have completed my examination. I confirm that no material matters have come to my attention in connection with the examination which gives me cause to believe that in, any material respect:

- the accounting records were not kept in accordance with section 130 of the Charities Act; or
- the accounts did not accord with the accounting records; or
- the accounts did not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the accounts give a 'true and fair' view which is not a matter considered as part of an independent examination.

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.

Signed:



K Nuamah

FCCA, MSc

17 Castle Close

Coventry CV3 5JA

Date: 25 October 2025

Statement of Financial Activities for the year ended 31st December 2024

		<u>General</u>	<u>Total</u>				
	<u>Note</u>	<u>Designated</u>	<u>Unrestricted</u>	<u>Unrestricted</u>	<u>Restricted</u>	<u>Endowment</u>	
		<u>Funds</u>	<u>Funds</u>	<u>Funds</u>	<u>Funds</u>	<u>Funds</u>	<u>Total 2024</u>
				£	£	£	£
							<u>Total 2023</u>
							£
Incoming resources							
<u>Income and Endowments</u>							
Donations and legacies	2a		254,076	254,076	2,400	0	256,476
Other trading activities	2b		1,183	1,183	0	0	1,183
Income from Investments	2c		10,392	10,392	0	0	10,392
Church activities	2d		14,281	14,281	260	0	14,541
Total Income			279,932	279,932	2,660	0	282,592
Resources Expended							
<u>Expenditure</u>							
Church activities	3a		298,170	298,170	5,383	0	303,553
Raising funds	3b		1,332	1,332	0	0	1,332
Total Expenditure			299,502	299,502	5,383	0	304,885
Net Income/(Expenditure) before Investment(Losses)/Gains			-19,570	-19,570	-2,723	0	-22,293
Net(Loss)/Gain on Investments			-211	-211	0	1276	1065
Net Income/(Expenditure)			-19,781	-19,781	-2,723	1,276	-21,228
Transfer between Funds			0	0	0	0	0
Net Movement in Funds			-19,781	-19,781	-2,723	1,276	-21,228
Total Funds Brought Forward			267416	267416	36685	67868	371969
Total Funds Carried Forward.			247,635	247,635	33,962	69,144	350,741

The notes on pages 12 to 19 form part of these accounts.

Holy Trinity PCC, Coventry
Charity number 1126698

Balance sheet at 31st December 2024

	<u>Notes</u>	<u>2024</u> £	<u>2023</u> £
<u>Fixed Assets</u>			
Tangible	5a	4	4
Investments	5b	130,379	129,315
		130,383	129,319
<u>Current Assets</u>			
Stock		2,156	2,156
Debtors and Prepayments	6	0	0
Short Term Deposits		112,386	108,296
Cash at Bank and in Hand		123,752	159,954
		238,294	270,406
<u>Liabilities</u>			
Creditors - Amounts Falling Due Within One Year	7	17,936	27,756
<u>Net Current Assets</u>		220,358	242,650
<u>Total Assets less current liabilities/ Total Net Assets</u>		350,741	371,969
<u>Parish Funds</u>			
Unrestricted	8c	247,635	267,416
Restricted	8b	33,962	36,685
Endowment	8a	69,144	67,868
	9	350,741	371,969

Approved by the Parochial Church Council on the 27th October 2025 and signed on its behalf by:



Revd Canon R Hibbert

Revd Canon Richard Hibbert, Incumbent & PCC Chair



N Akinyele

Nehemiah Akinyele, Churchwarden

The notes on pages 12 to 19 form part of these accounts.

Holy Trinity PCC, Coventry
Charity number 1126698

Cash Flow Statement for the Year Ended 31st December 2024

	<u>2024</u>		<u>2023</u>	
	£	£	£	£
<u>Net cash from operating activities</u>		-42,505		-30,006
<u>Cash Flow from Investing Activities</u>				
Dividends, Interest and Rent from Investments	10,392		5,823	
<u>Net cash provided by/(used in) investing activities</u>		10,392		5,823
Change in cash and cash equivalents in the reporting period	-32,113		-24,183	
Cash and cash equivalents 1st January	268,250		292,432	
Cash and cash equivalents 31st December	236,137		268,249	
Reconciliation of net income/(expenditure)before invesment gains				
Net Income before Invesment gains at 31st December	-22,293		-44,325	
Adjustments for				
Depreciation charges				
Dividends, interest and rent from investments	-10,392		-5,823	
(Increase)/Decrease in debtors	0		21,029	
(Increase)/Decrease in stock	0		0	
(Decrease)/Increase in creditors	-9,820		-887	
Net cash provided by/(used) in operating activities	-42,505		-30,006	
Analysis of cash and cash equivalents				
Cash in hand	123,752		159,954	
Notice deposits (less than 3 months)	112,386		108,296	
	236,138		268,250	

The notes on pages 12 to 19 form part of these accounts.

Notes to the Accounts Year Ended 31st December 2024

1. Accounting Policies

The PCC is a public benefit entity within the meaning of FRS102. The financial statements have been prepared in accordance with the Charities Act 2011, the Church Accounting Regulations 2006 governing the individual accounts of PCCs, and with the Regulations' "true and fair view" provisions, and in accordance with the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS102) and with the Statement of Recommended Practice, Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS102) issued on the 16th July 2014.

The financial statements have been prepared under the historical cost convention except for the valuation of investment assets, which are shown at fair value.

The financial statements include all transactions, assets and liabilities for which the PCC is responsible in law. They do not include the accounts of any church groups that owe their main affiliation to another body, nor those that are informal gatherings of church members. Separate accounts are prepared for the Holy Trinity Old National School (Church Centre) (Charity Commission number 528852)

Funds

Endowment funds are funds, the capital of which must be maintained; only income arising from investment of the endowment may be used and this is unrestricted as there is no restriction on its use, with the exception of the income arising on the donations for Bible Study Literature.

Restricted funds represent donations received for specific purposes. As of 31st December the specific purposes are: for staff training, Youth and Children's work, The Vicars Discretionary Fund/ Sharing Fund; Free Literature, Choir Bursary and Recording, Flowers, Upkeep of the organ, Mission, a capital project, improving our welcome, and to improve the facilities within the church building.

Unrestricted funds represent the general funds of the PCC that are not subject to any restrictions regarding their use and are available for application on the general purposes of the PCC. Funds designated for a particular purpose by the PCC are also unrestricted.

Incoming resources

Recognition of Income and Endowments

These are included in the Statement of Financial Activities (SOFA) when:

- 1 the PCC becomes legally entitled to the use of the resources;
- 2 it is more likely than not that the trustees will receive the resources; and
- 3 the monetary value can be measured with sufficient reliability

Funds raised from events and fundraising activities are reported gross in the SOFA.

There has been no offsetting of assets and liabilities, or income and expenses, unless required or permitted by the FRS 102 SORP or FRS 102.

Grants and donations are included in the SOFA when the general income recognition criteria are met (5.10 to 5.12 FRS102 SORP). For collections and planned giving this is when the funds are received.

Gift Aid receivable is included in income when there is a valid declaration from the donor. Any Gift Aid amount recovered on a donation is considered to be part of that gift and is treated as an addition

to the same fund as the initial donation unless the donor or the terms of the appeal have specified otherwise.

The charity has incurred expenditure on support costs.

The value of any voluntary help received is not included in the accounts but is described in the trustees' annual report.

Rental income from the letting of the church is recognised when the rental is due.

Investment income and interest is included in the accounts when receipt is probable and the amount receivable can be measured reliably.

Investment gains or losses include any realised or unrealised gains or losses on the sale of investments and any gain or loss resulting from revaluing investments to market value at the end of year.

Legacies are included in the SOFA when receipt is probable, that is when there has been grant of probate, the executors have established that there are sufficient assets in the estate and any conditions attached to the legacy are either within the control of the charity or have been met.

Expenditure and Liabilities

Liabilities are recognised where it is more likely than not that there is a legal or constructive obligation committing the charity to pay out resources the amount of the obligation can be measured with reasonable certainty.

Grants and donations payable are approved by the PCC and details displayed in church and are accounted for when there are no pre-conditions still to be met for entitlement to the grant which remain within the control of the PCC.

The charity has incurred expenditure on support costs. Support costs have been allocated between governance costs and other support. Governance costs comprise all costs involving public accountability of the charity and its compliance with regulation and good practice.

Support costs include central functions and have been allocated to activity cost categories on a basis consistent with the use of the resources.

The charity made no redundancy payments in the period.

No material item of deferred income has been included in the accounts.

The charity has creditors which are measured at settlement amounts.

The diocesan parish share was paid in full.

Fixed assets

In so far as consecrated and benefice property of any kind is excluded from the statutory definition of "charity" by Section 10(2) (a) and (c) of the Charities Act 2011 such assets are not capitalised in the financial statements.

Movable church furnishings are capitalised at cost and depreciated over their useful economic life other than where insufficient cost information is available. In this case the item is not capitalised but all items are included in the Church's inventory in any case.

For anything acquired prior to 2000 there is insufficient cost information available and therefore such assets are not valued in the financial statements. Subsequently all expenditure on such assets

has been written off when incurred with the exception of the digital organ purchased in the year to 31st December 2006. The organ has been fully depreciated on a straight-line basis over eight years.

Investments

Fixed asset investments in quoted shares, traded bonds and similar investments are valued at initially at cost and subsequently at fair value (their market value) at the year end. The same treatment is applied to unlisted investments unless fair value cannot be measured reliably in which case it is measured at cost less impairment.

Stock Held for Resale

Stocks held for sale as part of non-charitable trade are valued at the lower of cost or fair value at the year end.

Debtors

Debtors (including trade debtors and loans receivable) are measured on initial recognition at settlement amount after any trade discounts or amount advanced by the charity. Subsequently, they are measured at the cash or other consideration expected to be received.

Short Term Deposits

Short term deposits include cash held either in The CBF Church of England Deposit Fund, in the Stockbroker's cash Account, or at HSBC Bank plc.

Funds

Unrestricted funds represent the remaining income funds of the PCC that are available for spending on the general purposes of the PCC, including amounts designated by the PCC for fixed assets, for its own use, or for spending on future projects and which means that the PCC 'free reserves' are lower than the total unrestricted funds.

Restricted funds are income funds that must be spent on restricted purposes and details of the funds held and restrictions provided are shown in the notes to the accounts.

Endowment funds are restricted funds that must be retained as trust capital either permanently or subject to a discretionary power to spend capital as income, and where the use of any income or other benefit derived from the capital may be restricted or unrestricted. Full details of all their restrictions are shown in the notes to the accounts.

Notes	Designated Funds £	General Unrestricted Funds £	Total Unrestricted Funds £	Restricted Funds £	Endowment Funds £	Total 2024 £	Total 2023 £
2 Income and Endowments							
a) <u>Donations & Legacies</u>							
Planned giving:							
*PGS/Stewardship Giving		158,981	158,981			158,981	135,057
*Gift Aid/Tax Recoverable		37,154	37,154			37,154	50,204
Collections		15,825	15,825			15,825	14,071
Gift Days						0	0
Grants:						0	0
*GASDS Top-up Payment						0	0
*Archbishops council						0	0
*DCMS-LPOW Grant- VAT						0	0
*National Lottery						0	0
*Job retention scheme						0	0
*Doom painting grant						0	0
Donations, appeals etc						0	0
Donations		15,604	15,604			15,604	6,209
Feoffees		10,988	10,988			10,988	11,222
Improving our Welcome						0	0
Church Boxes		12,429	12,429			12,429	9,801
Vicars Discretionary fund				2,400		2,400	2,500
Legacies		0	0			0	372
CAF, GAYE, One off G/Aid						0	0
Grants/Choir Grant		3,095	3,095	0		3,095	4,000
		254,076	254,076	2,400	0	256,476	233,436
b) <u>Other Trading Activities</u>							
Autumn Fayre						0	0
Welcome area / shop		1,183	1,183	0	0	1,183	1,190
		1,183	1,183	0	0	1,183	1,190
c) <u>Income From Investments</u>							
Dividends		3,780	3,780			3,780	3,455
TSB Gilt Fund		2,060	2,060			2,060	1,790
Interest		462	462			462	578
Interest Business Money Manager		4,075	4,075			4,075	
CCLA Choir Bursary		15	15			15	
		10,392	10,392	0	0	10,392	5,823
d) <u>Church Activities</u>							
Fees		9,381	9,381			9,381	6,397
Coffee after services						0	0
Church Hire						0	0
Salary Recharges						0	0
Utility Recharges						0	0
Miscellaneous		4,900	4,900			4,900	1,172
Choir CD				25		25	
Flowers				235		235	635
		14,281	14,281	260	0	14,541	8,204
Total Income		279,932	279,932	2,660	0	282,592	248,653

3 Expenditure

Notes

a) **Church Activities**

Missionary and charitable giving (note 10)	10	15,000	15,000		15,000	14,601
Ministry Costs					0	
Ministry Diocesan Parish Share		67,969	67,969		67,969	64,139
Upkeep of Services		2,382	2,382		2,382	3,362
Fees paid out		5,000	5,000		5,000	3,844
Youth Ministry		1,180	1,180		1,180	4,244
Choir / Music Ministry		3,163	3,163	4,000	7,163	1,607
Vicars Discretionary Fund				1,350	1,350	1,216
Working Expenses of the Clergy		3,790	3,790		3,790	2,812
Ministry recruitment costs		700	700		700	250
Bibles, books and ministry resources		1,918	1,918		1,918	450
Local outreach		747	747		747	351
Parish Staff					0	
Wages and Salaries of Parish Staff	4c	85,946	85,946		85,946	92,901
National Insurance of Parish Staff	4c	2,584	2,584		2,584	4,486
Pension Contribution Parish Staff	4b/4c	5,418	5,418		5,418	9,894
Payroll Charges		518	518		518	
Organist Fees		5,025	5,025		5,025	2,325
Staff training					0	0
Church Running & Maintenance Costs					0	
Maintenance		19,686	19,686		19,686	3,108
CCTV		0	0		0	248
Major Repairs- Roof & Toilets					0	0
Heating and Lighting		18,259	18,259		18,259	12,234
Alarm system - church					0	0
Maintenance of the Organ					0	0
Cleaning		0	0		0	379
Insurances	4d	12,079	12,079		12,079	11,838
Other Running Costs					0	
Donations received paid out		3,716	3,716		3,716	825
Flowers				33	33	30
Miscellaneous		5,061	5,061		5,061	4,051
Office expenses		7,838	7,838		7,838	6,743
Bank Charges		235	235		235	
Telephone		1,670	1,670		1,670	2,744
Stationery		836	836		836	645
Licences		6,340	6,340		6,340	4,342
Advertising		0	0		0	460
Rent & Venue Hire		2,950	2,950		2,950	927
IT Upgrade/Software Expenses		9,515	9,515		9,515	25,050
PA equipment/Maintenance		1,487	1,487		1,487	2,371
Pew Cushions		7,158	7,158		7,158	0
Concessional write - off (OBCS).		0	0		0	9,907
		298,170	298,170	5,383	0	303,553
						292,384

b) **Fund raising costs**

Coffee in the church		1,176	1,176		1,176	396
Just Giving		156	156		156	198
Welcome Area / Shop						0
		1,332	1,332	0	0	1,332
						594

Total Expenditure

299,502	299,502	5,383	0	304,885	292,978
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4a. Payments to PCC members

The expenses paid to clergy may include a small immaterial proportion, which relates to their function as PCC members.

No expenses or other payments were paid to any other PCC members as members or persons closely connected to them or related parties other than reimbursement for purchases made on behalf of HTC.

4b. Church Workers Pension Fund (CWPF)

Parochial Church Council of the Ecclesiastical Parish of Holy Trinity PCC of Holy Trinity (Coventry), (PCC of Holy Trinity) participates in the Pension Builder Scheme section of CWPF for lay staff. The Scheme is administered by the Church of England Pensions Board, which holds the assets of the schemes separately from those of the Employer and the other participating employers.

The Church Workers Pension Fund has a section known as the Defined Benefits Scheme, a deferred annuity section known as Pension Builder Classic and a cash balance section known as Pension Builder 2014.

Pension Builder Scheme

The Pension Builder Scheme of the Church Workers Pension Fund is made up of two sections, Pension Builder Classic and Pension Builder 2014, both of which are classed as defined benefit schemes.

Pension Builder Classic provides a pension for members for payment from retirement, accumulated from contributions paid and converted into a deferred annuity during employment based on terms set and reviewed by the Church of England Pensions Board from time to time. Bonuses may also be declared, depending upon the investment returns and other factors.

Pension Builder 2014 is a cash balance scheme that provides a lump sum that members use to provide benefits at retirement. Pension contributions are recorded in an account for each member. This account may have bonuses added by the Board before retirement. The bonuses depend on investment experience and other factors. There is no requirement for the Board to grant any bonuses. The account, plus any bonuses declared, is payable from members' Normal Pension Age.

There is no sub-division of assets between employers in each section of the Pension Builder Scheme.

The scheme is considered to be a multi-employer scheme as described in Section 28 of FRS 102. This is because it is not possible to attribute the Pension Builder Scheme's assets and liabilities to specific employers and contributions that are accounted for as if the Scheme were a defined contribution scheme. The pensions costs charged to the SoFA in the year are contributions payable (2024: £5,418, 2023: £9,894).

During the year the PCC employed a Parish Manager, a Parish Finance Assistant, a Director of Music, Youth and Family Co-Ordinators, a Verger, an Assistant Verger, and a Social Media Missioner.

4c Staff costs

Wages and Salaries	85,946	92,901
Employer's National Insurance	2,584	4,486
Employer's Pension Costs	5,418	9,894
	93,948	107,281

5 Fixed Assets

		Organ
a) Tangible	(unrestricted)	£
Actual cost		28,948
Depreciation	At 1 January	28,944
	Charge for year	0
	At 31 December	28,944
Net book value	At 31 December 2024	4
	At 31 December 2024	4

b) Investment Funds

2280 Shares CCLA CBF Church of England Investment Fund Account (cost £1580)	52,720	51,540
10,035.2 Lloyds Investment Funds Limited- Sterling Bond Fund (cost £11670)	12,902	13,025
1170.8 Aberdeen Standard Fund Mangers Ltd ASI Global Ethical Equity 1 Dis (cost £1347)	3,522	3,303
Burbidge Bequest	61,235	61,447
Market Value at 31 December	130,379	129,315
Market Value at 1st January	129,315	123,293
Net Gains	1064	6,022
Market Value at 31st December	130,379	129,315

Analysis of Investments

Listed Investments	130,379	129,315
Unrestricted Funds	61,235	61,447
Endowment Funds	69,144	67,868
	130,379	129,315

6a Debtors

Tax Recoverable	0	0
Prepayments and Accrued Interest	0	0
Other Debtors	0	0
	0	0

6b Stock

Opening value	2,156
Added in period	0
Expensed in period	0
Closing value	2,156

7 Liabilities

Amounts falling due in one year	0	0
Accruals of utility and other costs	17,936	27,756
Other Creditors	17,936	27,756

8 Funds

a) The permanent endowment fund comprises

Proceeds 38 Friars Road	52,720	51,540
The Laxton Bequest	12,902	13,025
Bible Study literature donations	3,522	3,303
	69,144	67,868

b) The restricted funds are comprised of income for staff training, Youth and Children's work, the Vicar's Discretionary Fund, Free Literature, Choir Bursary and Recording, Flowers, Upkeep of the organ, Mission, a capital project, improving our welcome, and to improve facilities within the church building.

	Screens	Welcome Board	Vicars Discretionary Fund	Literature	Choir	Flowers	Organ	Mission	Choir Recording	TOTAL
Fund movements										
Balance at 1 January	9765	100	14392	2334	4605	1277	3582	134	496	36685
Incoming Resources	0	0	2400	0	25	235	0	0	0	2660
Transfer from general funds	0	0	0	0	0	0	0	0	0	0
Resources expended	0	0	1350	0	4000	33	0	0	0	5383
Balance at 31 December	9765	100	15442	2334	630	1479	3582	134	496	33962

c) The unrestricted funds comprise the general fund and a fund designated by the PCC to resource and support the ministry and growth of the church.

	General Unrestricted Funds	Designated Funds	Total Unrestricted Funds
Fund movements			
Balance at 1 January	267,416	0	267,416
Incoming Resources	279,932	0	279,932
Transfer from general funds	0	0	0
Resources expended	299,713	0	299,713
Balance at 31 December	247,635	0	247,635

9 Analysis of net assets by fund

	Unrestricted	Restricted	Endowment	2024
Tangible fixed assets	4	0	0	4
Investment Fixed Assets	61,235	0	69,144	130,379
Current Assets	204,332	33,962	0	238,294
Current Liabilities	-17,936	0	0	-17,936
Fund balance	247,635	33,962	69,144	350,741

10 Missionary and charitable giving

	2024 £
Church Mission Society	3,550
Novimost	1,800
OMF International UK	1,250
Church Urban Fund	1,400
Coventry Foodbank	1,350
Friends International Coventry	950
Coffee Tots	2,200
Embrace Warwickshire	850
Hope Coventry	600
The Light House Christian Care Ministry	850
Street Pastors	200
	15,000

Note

All charitable giving relates to institutional giving and reflects a single award for a particular purpose set out above.